

**Fill in this information to identify the case:**

United States Bankruptcy Court for the:

EASTERN DISTRICT OF NORTH CAROLINA

Case number *(if known)*

Chapter

11☐ Check if this is an amended filing

## Official Form 201

**Voluntary Petition for Non-Individuals Filing for Bankruptcy**

04/25

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and the case number (if known). For more information, a separate document, *Instructions for Bankruptcy Forms for Non-Individuals*, is available.

1. Debtor's name 1 Sandpiper, LLC

2. All other names debtor used in the last 8 years

Include any assumed names, trade names and *doing business as* names

3. Debtor's federal Employer Identification Number (EIN) 81-1233829

4. Debtor's address

Principal place of business

Mailing address, if different from principal place of business

1 Sandpiper Lane  
Marathon, FL 33050

Number, Street, City, State &amp; ZIP Code

1434 Virginia Street  
Key West, FL 33040

P.O. Box, Number, Street, City, State &amp; ZIP Code

Monroe  
County

Location of principal assets, if different from principal place of business

Number, Street, City, State &amp; ZIP Code

5. Debtor's website (URL) \_\_\_\_\_

6. Type of debtor

☒ Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP))☐ Partnership (excluding LLP)☐ Other. Specify: \_\_\_\_\_

Debtor **1 Sandpiper, LLC**  
Name

Case number (if known)

**7. Describe debtor's business**

A. Check one:

- ☐ Health Care Business (as defined in 11 U.S.C. § 101(27A))
- ☐ Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))
- ☐ Railroad (as defined in 11 U.S.C. § 101(44))
- ☐ Stockbroker (as defined in 11 U.S.C. § 101(53A))
- ☐ Commodity Broker (as defined in 11 U.S.C. § 101(6))
- ☐ Clearing Bank (as defined in 11 U.S.C. § 781(3))
- ☒ None of the above

B. Check all that apply

- ☐ Tax-exempt entity (as described in 26 U.S.C. §501)
- ☐ Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. §80a-3)
- ☐ Investment advisor (as defined in 15 U.S.C. §80b-2(a)(11))

C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor. See <http://www.uscourts.gov/four-digit-national-association-naics-codes>.

**5311****8. Under which chapter of the Bankruptcy Code is the debtor filing?**

Check one:

- ☐ Chapter 7
- ☐ Chapter 9

☒ Chapter 11. Check **all** that apply:

- ☐ Debtor's aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$3,424,000 (amount subject to adjustment on 4/01/28 and every 3 years after that).
- ☐ The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D). If the debtor is a small business debtor, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return or if all of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- ☐ The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D), and it chooses to proceed under Subchapter V of Chapter 11.
- ☐ A plan is being filed with this petition.
- ☐ Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
- ☐ The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the *Attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11* (Official Form 201A) with this form.
- ☐ The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.

☐ Chapter 12**9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years?**

- ☒ No.
- ☐ Yes.

If more than 2 cases, attach a separate list.

District \_\_\_\_\_  
District \_\_\_\_\_When \_\_\_\_\_  
When \_\_\_\_\_Case number \_\_\_\_\_  
Case number \_\_\_\_\_**10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor?**

- ☐ No
- ☒ Yes.

Debtor **1 Sandpiper, LLC** Case number (if known) \_\_\_\_\_  
NameList all cases. If more than 1,  
attach a separate listDebtor **John Adam Kozak**

Relationship

Equity owner

District **EDNC**When **11/20/24**

Case number, if known

**24-04051-5-PW****M****11. Why is the case filed in this district?**

Check all that apply:

- ☐ Debtor has had its domicile, principal place of business, or principal assets in this district for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other district.
- ☒ A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district.

**12. Does the debtor own or have possession of any real property or personal property that needs immediate attention?**☒ No☐ Yes. Answer below for each property that needs immediate attention. Attach additional sheets if needed.**Why does the property need immediate attention?** (Check all that apply.)☐ It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety.

What is the hazard? \_\_\_\_\_

☐ It needs to be physically secured or protected from the weather.☐ It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).☐ Other \_\_\_\_\_**Where is the property?** \_\_\_\_\_

Number, Street, City, State &amp; ZIP Code

**Is the property insured?**☐ No☐ Yes. Insurance agency \_\_\_\_\_

Contact name \_\_\_\_\_

Phone \_\_\_\_\_

**Statistical and administrative information****13. Debtor's estimation of available funds**

Check one:

- ☒ Funds will be available for distribution to unsecured creditors.
- ☐ After any administrative expenses are paid, no funds will be available to unsecured creditors.

**14. Estimated number of creditors**☒ 1-49☐ 50-99☐ 100-199☐ 200-999☐ 1,000-5,000☐ 5001-10,000☐ 10,001-25,000☐ 25,001-50,000☐ 50,001-100,000☐ More than 100,000**15. Estimated Assets**☐ \$0 - \$50,000☐ \$50,001 - \$100,000☐ \$100,001 - \$500,000☐ \$500,001 - \$1 million☒ \$1,000,001 - \$10 million☐ \$10,000,001 - \$50 million☐ \$50,000,001 - \$100 million☐ \$100,000,001 - \$500 million☐ \$500,000,001 - \$1 billion☐ \$1,000,000,001 - \$10 billion☐ \$10,000,000,001 - \$50 billion☐ More than \$50 billion**16. Estimated liabilities**☐ \$0 - \$50,000☐ \$50,001 - \$100,000☐ \$100,001 - \$500,000☐ \$500,001 - \$1 million☒ \$1,000,001 - \$10 million☐ \$10,000,001 - \$50 million☐ \$50,000,001 - \$100 million☐ \$100,000,001 - \$500 million☐ \$500,000,001 - \$1 billion☐ \$1,000,000,001 - \$10 billion☐ \$10,000,000,001 - \$50 billion☐ More than \$50 billion

Debtor **1 Sandpiper, LLC**  
Name

Case number (if known)

**Request for Relief, Declaration, and Signatures****WARNING** -- Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.**17. Declaration and signature  
of authorized  
representative of debtor**

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

I have been authorized to file this petition on behalf of the debtor.

I have examined the information in this petition and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on **May 15, 2025**  
MM / DD / YYYY**X /s/ Tim Parsons**

Signature of authorized representative of debtor

Title **Manager****Tim Parsons**

Printed name

**18. Signature of attorney****X /s/ Danny Bradford**

Signature of attorney for debtor

Date **May 15, 2025**

MM / DD / YYYY

**Danny Bradford 23011**

Printed name

**Paul D. Bradford, PLLC**

Firm name

**455 Swiftside Drive  
Suite 106  
Cary, NC 27518-7198**

Number, Street, City, State &amp; ZIP Code

Contact phone **(919)758-8879**Email address **dbradford@bradford-law.com****23011 NC**

Bar number and State

**Fill in this information to identify the case:**Debtor name 1 Sandpiper, LLCUnited States Bankruptcy Court for the: EASTERN DISTRICT OF NORTH CAROLINA

Case number (if known) \_\_\_\_\_

☐ Check if this is an amended filing

## Official Form 202

**Declaration Under Penalty of Perjury for Non-Individual Debtors**

12/15

An individual who is authorized to act on behalf of a non-individual debtor, such as a corporation or partnership, must sign and submit this form for the schedules of assets and liabilities, any other document that requires a declaration that is not included in the document, and any amendments of those documents. This form must state the individual's position or relationship to the debtor, the identity of the document, and the date. Bankruptcy Rules 1008 and 9011.

**WARNING -- Bankruptcy fraud is a serious crime. Making a false statement, concealing property, or obtaining money or property by fraud in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.**

**Declaration and signature**

I am the president, another officer, or an authorized agent of the corporation; a member or an authorized agent of the partnership; or another individual serving as a representative of the debtor in this case.

I have examined the information in the documents checked below and I have a reasonable belief that the information is true and correct:

- ☐ *Schedule A/B: Assets—Real and Personal Property* (Official Form 206A/B)
- ☐ *Schedule D: Creditors Who Have Claims Secured by Property* (Official Form 206D)
- ☐ *Schedule E/F: Creditors Who Have Unsecured Claims* (Official Form 206E/F)
- ☐ *Schedule G: Executory Contracts and Unexpired Leases* (Official Form 206G)
- ☐ *Schedule H: Codebtors* (Official Form 206H)
- ☐ *Summary of Assets and Liabilities for Non-Individuals* (Official Form 206Sum)
- ☐ *Amended Schedule*
- ☐ *Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders* (Official Form 204)
- ☐ Other document that requires a declaration \_\_\_\_\_

I declare under penalty of perjury that the foregoing is true and correct.

Executed on May 15, 2025**X /s/ Tim Parsons**

Signature of individual signing on behalf of debtor

**Tim Parsons**

Printed name

**Manager**

Position or relationship to debtor

**Fill in this information to identify the case:**Debtor name **1 Sandpiper, LLC**United States Bankruptcy Court for the: **EASTERN DISTRICT OF NORTH CAROLINA**

Case number (if known): \_\_\_\_\_

☐ Check if this is an amended filing**Official Form 204****Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders****12/15**

A list of creditors holding the 20 largest unsecured claims must be filed in a Chapter 11 or Chapter 9 case. Include claims which the debtor disputes. Do not include claims by any person or entity who is an insider, as defined in 11 U.S.C. § 101(31). Also, do not include claims by secured creditors, unless the unsecured claim resulting from inadequate collateral value places the creditor among the holders of the 20 largest unsecured claims.

Name of creditor and complete mailing address, including zip code	Name, telephone number and email address of creditor contact	Nature of claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
				Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
Custom Capital, USA 1954 Greenspring Drive Suite 480 Lutherville Timonium, MD 21093		Vacation rental property located at 1 Sandpiper Lane in Marathon, Florida 33050.	Unliquidated Disputed	\$468,072.07	\$3,649,830.00	\$468,072.07
Murphy Wall State Bank 105 East Water Street Pinckneyville, IL 62274		Vacation rental property located at 1 Sandpiper Lane in Marathon, Florida 33050.		\$5,547,645.00	\$3,649,830.00	\$1,897,815.00
Terrapin Business Funding, LLC 63 Surrey Lane River Edge, NJ 07661		Disputed debt incurred by John Adam Kozak without the knowledge or consent of the Debtor.	Contingent Unliquidated Disputed			\$2,821,000.00

**Fill in this information to identify the case:**Debtor name **1 Sandpiper, LLC**United States Bankruptcy Court for the: **EASTERN DISTRICT OF NORTH CAROLINA**

Case number (if known) \_\_\_\_\_

☐ Check if this is an amended filing**Official Form 206Sum  
Summary of Assets and Liabilities for Non-Individuals****12/15****Part 1: Summary of Assets****1. Schedule A/B: Assets-Real and Personal Property** (Official Form 206A/B)**1a. Real property:**Copy line 88 from *Schedule A/B*..... \$ **3,649,830.00****1b. Total personal property:**Copy line 91A from *Schedule A/B*..... \$ **172,500.09****1c. Total of all property:**Copy line 92 from *Schedule A/B*..... \$ **3,822,330.09****Part 2: Summary of Liabilities****2. Schedule D: Creditors Who Have Claims Secured by Property** (Official Form 206D)Copy the total dollar amount listed in Column A, *Amount of claim*, from line 3 of *Schedule D*..... \$ **6,015,717.07****3. Schedule E/F: Creditors Who Have Unsecured Claims** (Official Form 206E/F)**3a. Total claim amounts of priority unsecured claims:**Copy the total claims from Part 1 from line 5a of *Schedule E/F*..... \$ **0.00****3b. Total amount of claims of nonpriority amount of unsecured claims:**Copy the total of the amount of claims from Part 2 from line 5b of *Schedule E/F*..... +\$ **2,821,000.00****4. Total liabilities** .....  
Lines 2 + 3a + 3b\$ **8,836,717.07**

**Fill in this information to identify the case:**Debtor name **1 Sandpiper, LLC**United States Bankruptcy Court for the: **EASTERN DISTRICT OF NORTH CAROLINA**

Case number (if known) \_\_\_\_\_

☐ Check if this is an amended filing**Official Form 206A/B****Schedule A/B: Assets - Real and Personal Property**

12/15

Disclose all property, real and personal, which the debtor owns or in which the debtor has any other legal, equitable, or future interest. Include all property in which the debtor holds rights and powers exercisable for the debtor's own benefit. Also include assets and properties which have no book value, such as fully depreciated assets or assets that were not capitalized. In Schedule A/B, list any executory contracts or unexpired leases. Also list them on *Schedule G: Executory Contracts and Unexpired Leases* (Official Form 206G).

Be as complete and accurate as possible. If more space is needed, attach a separate sheet to this form. At the top of any pages added, write the debtor's name and case number (if known). Also identify the form and line number to which the additional information applies. If an additional sheet is attached, include the amounts from the attachment in the total for the pertinent part.

For Part 1 through Part 11, list each asset under the appropriate category or attach separate supporting schedules, such as a fixed asset schedule or depreciation schedule, that gives the details for each asset in a particular category. List each asset only once. In valuing the debtor's interest, do not deduct the value of secured claims. See the instructions to understand the terms used in this form.

**Part 1: Cash and cash equivalents****1. Does the debtor have any cash or cash equivalents?**

- ☐ No. Go to Part 2.  
☒ Yes Fill in the information below.

**All cash or cash equivalents owned or controlled by the debtor****Current value of debtor's interest****3. Checking, savings, money market, or financial brokerage accounts (Identify all)**

Name of institution (bank or brokerage firm)

Type of account

Last 4 digits of account number

3.1. **Truist Bank****Checking****6740****\$47,543.23****4. Other cash equivalents (Identify all)****5. Total of Part 1.**

Add lines 2 through 4 (including amounts on any additional sheets). Copy the total to line 80.

**\$47,543.23****Part 2: Deposits and Prepayments****6. Does the debtor have any deposits or prepayments?**

- ☐ No. Go to Part 3.  
☒ Yes Fill in the information below.

**7. Deposits, including security deposits and utility deposits**

Description, including name of holder of deposit

**8. Prepayments, including prepayments on executory contracts, leases, insurance, taxes, and rent**

Description, including name of holder of prepayment

8.1. **Vacation rental deposits.****\$48,943.86****9. Total of Part 2.**

Add lines 7 through 8. Copy the total to line 81.

**\$48,943.86**



Debtor 1 Sandpiper, LLC  
Name

Case number (If known) \_\_\_\_\_

**Part 3: Accounts receivable**

10. Does the debtor have any accounts receivable?

- ☒ No. Go to Part 4.
- ☐ Yes Fill in the information below.

**Part 4: Investments**

13. Does the debtor own any investments?

- ☒ No. Go to Part 5.
- ☐ Yes Fill in the information below.

**Part 5: Inventory, excluding agriculture assets**

18. Does the debtor own any inventory (excluding agriculture assets)?

- ☒ No. Go to Part 6.
- ☐ Yes Fill in the information below.

**Part 6: Farming and fishing-related assets (other than titled motor vehicles and land)**

27. Does the debtor own or lease any farming and fishing-related assets (other than titled motor vehicles and land)?

- ☒ No. Go to Part 7.
- ☐ Yes Fill in the information below.

**Part 7: Office furniture, fixtures, and equipment; and collectibles**

38. Does the debtor own or lease any office furniture, fixtures, equipment, or collectibles?

- ☒ No. Go to Part 8.
- ☐ Yes Fill in the information below.

**Part 8: Machinery, equipment, and vehicles**

46. Does the debtor own or lease any machinery, equipment, or vehicles?

- ☐ No. Go to Part 9.
- ☒ Yes Fill in the information below.

	General description Include year, make, model, and identification numbers (i.e., VIN, HIN, or N-number)	Net book value of debtor's interest (Where available)	Valuation method used for current value	Current value of debtor's interest
47.	<b>Automobiles, vans, trucks, motorcycles, trailers, and titled farm vehicles</b>			
48.	<b>Watercraft, trailers, motors, and related accessories</b> <i>Examples: Boats, trailers, motors, floating homes, personal watercraft, and fishing vessels</i>			
48.1.	<b>8 kayaks and 2 paddleboards</b>	<b>\$0.00</b>	<b>Liquidation</b>	<b>\$1,000.00</b>
49.	<b>Aircraft and accessories</b>			
50.	<b>Other machinery, fixtures, and equipment (excluding farm machinery and equipment)</b>			
	<b>John Deere Tractor</b>	<b>\$0.00</b>	<b>Liquidation</b>	<b>\$2,000.00</b>

Debtor 1 Sandpiper, LLC  
Name

Case number (If known) \_\_\_\_\_

51. **Total of Part 8.**

Add lines 47 through 50. Copy the total to line 87.

**\$3,000.00**52. **Is a depreciation schedule available for any of the property listed in Part 8?**☒ No☐ Yes53. **Has any of the property listed in Part 8 been appraised by a professional within the last year?**☒ No☐ Yes**Part 9: Real property**54. **Does the debtor own or lease any real property?**☐ No. Go to Part 10.☒ Yes Fill in the information below.55. **Any building, other improved real estate, or land which the debtor owns or in which the debtor has an interest****Description and location of property**

Include street address or other description such as Assessor Parcel Number (APN), and type of property (for example, acreage, factory, warehouse, apartment or office building, if available).

**Nature and extent of debtor's interest in property****Net book value of debtor's interest**  
(Where available)**Valuation method used for current value****Current value of debtor's interest**55.1. **Vacation rental property located at 1 Sandpiper Lane in Marathon, Florida 33050.****Fee simple****\$0.00****\$3,649,830.00**56. **Total of Part 9.**

Add the current value on lines 55.1 through 55.6 and entries from any additional sheets. Copy the total to line 88.

**\$3,649,830.00**57. **Is a depreciation schedule available for any of the property listed in Part 9?**☒ No☐ Yes58. **Has any of the property listed in Part 9 been appraised by a professional within the last year?**☒ No☐ Yes**Part 10: Intangibles and intellectual property**59. **Does the debtor have any interests in intangibles or intellectual property?**☐ No. Go to Part 11.☒ Yes Fill in the information below.**General description****Net book value of debtor's interest**  
(Where available)**Valuation method used for current value****Current value of debtor's interest**60. **Patents, copyrights, trademarks, and trade secrets**61. **Internet domain names and websites**

Debtor 1 Sandpiper, LLC Case number (If known) \_\_\_\_\_

Name

62. Licenses, franchises, and royalties  
**City of Marathon Vacation Rental License,  
 Florida Resale certificate for sales tax, State of  
 Florida Department of Business &  
 Professional Regulation Division of Hotels &  
 Restaurants license. Non-transferrable/** \$0.00 \$0.00

63. Customer lists, mailing lists, or other compilations  
**Guest list, names, email addresses and  
 telephone numbers.** \$0.00 Unknown

64. Other intangibles, or intellectual property

65. Goodwill

66. Total of Part 10.

Add lines 60 through 65. Copy the total to line 89.

\$0.00

67. Do your lists or records include personally identifiable information of customers (as defined in 11 U.S.C. §§ 101(41A) and 107?

☒ No☐ Yes

68. Is there an amortization or other similar schedule available for any of the property listed in Part 10?

☒ No☐ Yes

69. Has any of the property listed in Part 10 been appraised by a professional within the last year?

☒ No☐ Yes**Part 11: All other assets**

70. Does the debtor own any other assets that have not yet been reported on this form?

Include all interests in executory contracts and unexpired leases not previously reported on this form.

☐ No. Go to Part 12.☒ Yes Fill in the information below.Current value of  
debtor's interest71. Notes receivable  
Description (include name of obligor)72. Tax refunds and unused net operating losses (NOLs)  
Description (for example, federal, state, local)

73. Interests in insurance policies or annuities  
**Liability, casualty and flood insurance with National Fire  
 and Marine Insurance Company and Wright National  
 Flood Insurance Company. No cash value.** \$0.00

74. Causes of action against third parties (whether or not a lawsuit has been filed)

75. Other contingent and unliquidated claims or causes of action of every nature, including counterclaims of the debtor and rights to set off claims

Debtor 1 Sandpiper, LLC  
Name

Case number (If known) \_\_\_\_\_

76. **Trusts, equitable or future interests in property**77. **Other property of any kind not already listed** *Examples: Season tickets, country club membership***Furniture, appliances and miscellaneous personal property.****\$65,818.00****Books, pictures and decorations.****\$5,695.00****Towels, linens, paper products and supplies.****\$1,500.00**78. **Total of Part 11.**

Add lines 71 through 77. Copy the total to line 90.

**\$73,013.00**79. **Has any of the property listed in Part 11 been appraised by a professional within the last year?**☒ No☐ Yes

Debtor **1 Sandpiper, LLC**  
Name

Case number (If known)

**Part 12: Summary**

In Part 12 copy all of the totals from the earlier parts of the form

Type of property	Current value of personal property	Current value of real property
80. <b>Cash, cash equivalents, and financial assets.</b> <i>Copy line 5, Part 1</i>	<b>\$47,543.23</b>	
81. <b>Deposits and prepayments.</b> <i>Copy line 9, Part 2.</i>	<b>\$48,943.86</b>	
82. <b>Accounts receivable.</b> <i>Copy line 12, Part 3.</i>	<b>\$0.00</b>	
83. <b>Investments.</b> <i>Copy line 17, Part 4.</i>	<b>\$0.00</b>	
84. <b>Inventory.</b> <i>Copy line 23, Part 5.</i>	<b>\$0.00</b>	
85. <b>Farming and fishing-related assets.</b> <i>Copy line 33, Part 6.</i>	<b>\$0.00</b>	
86. <b>Office furniture, fixtures, and equipment; and collectibles.</b> <i>Copy line 43, Part 7.</i>	<b>\$0.00</b>	
87. <b>Machinery, equipment, and vehicles.</b> <i>Copy line 51, Part 8.</i>	<b>\$3,000.00</b>	
88. <b>Real property.</b> <i>Copy line 56, Part 9.....&gt;</i>		<b>\$3,649,830.00</b>
89. <b>Intangibles and intellectual property.</b> <i>Copy line 66, Part 10.</i>	<b>\$0.00</b>	
90. <b>All other assets.</b> <i>Copy line 78, Part 11.</i>	<b>+</b> <b>\$73,013.00</b>	
91. <b>Total.</b> Add lines 80 through 90 for each column	<b>\$172,500.09</b>	<b>+ 91b. \$3,649,830.00</b>
92. <b>Total of all property on Schedule A/B.</b> Add lines 91a+91b=92		<b>\$3,822,330.09</b>

Rev. 5/2022

UNITED STATES BANKRUPTCY COURT  
EASTERN DISTRICT OF NORTH CAROLINAIN THE MATTER OF:  
**1 Sandpiper, LLC**  
Debtor(s).

CASE NUMBER:

## SCHEDULE C-1 - PROPERTY CLAIMED AS EXEMPT

I, **Tim Parsons**, claim the following property as exempt pursuant to 11 U.S.C. § 522 and the laws of the State of North Carolina, and nonbankruptcy Federal law: **(Attach additional sheets if necessary).**

1. NCGS 1C-1601(a)(1) (NC Const., Article X, Section 2) REAL OR PERSONAL PROPERTY USED AS A RESIDENCE OR BURIAL PLOT (The exemption is not to exceed \$35,000; however, an unmarried debtor who is 65 years of age or older is entitled to retain an aggregate interest in the property not to exceed \$60,000 in value so long as the property was previously owned by the debtor as a tenant by the entireties or as a joint tenant with rights of survivorship and the former co-owner of the property is deceased, in which case the debtor must specify his/her age and the name of the former co-owner, if a child use initials only, of the property below).

Description of Property and Address	Market Value	Owner (D1)Debtor 1 (D2)Debtor 2 (J)Joint	Mortgage Holder or Lien Holder	Amount of Mortgage or Lien	Net Value	Value Claimed as Exempt Pursuant to NCGS 1C-1601(a)(1)
<b>-NONE-</b>						

Debtor's Age: \_\_\_\_\_  
Name of former co-owner: \_\_\_\_\_

**VALUE OF REAL ESTATE CLAIMED AS EXEMPT PURSUANT TO NCGS 1C-1601(a)(1): \$ 0.00**

2. NCGS 1C-1601(a)(3) MOTOR VEHICLE (The exemption in one vehicle is not to exceed \$3,500).

Model, Year Style of Auto	Market Value	Owner (D1)Debtor 1 (D2)Debtor 2 (J)Joint	Lien Holder	Amount of Lien	Net Value	Value Claimed as Exempt Pursuant to NCGS 1C-1601(a)(3)
<b>-NONE-</b>						

**VALUE OF MOTOR VEHICLE CLAIMED AS EXEMPT PURSUANT TO NCGS 1C-1601(a)(3): \$ 0.00**

3. NCGS 1C-1601(a)(4) (NC Const., Article X, Section 1) PERSONAL OR HOUSEHOLD GOODS (The debtor's aggregate interest is not to exceed \$5,000 plus \$1,000 for each dependent of the debtor, not to exceed \$4,000 total for dependents). The number of dependents for exemption purposes is 0.

Description of Property	Market Value	Owner (D1)Debtor 1 (D2)Debtor 2 (J)Joint	Lien Holder	Amount of Lien	Net Value	Claimed as Exempt Pursuant to NCGS 1C-1601(a)(4)
<b>-NONE-</b>						

**VALUE CLAIMED AS EXEMPT PURSUANT TO NCGS 1C-1601(a)(4): \$ 0.00**

4. NCGS 1C-1601(a)(5) TOOLS OF TRADE (The debtor's aggregate interest is not to exceed \$2,000 in value).

Description	Market Value	Owner (D1)Debtor 1 (D2)Debtor 2 (J)Joint	Lien Holder	Amount of Lien	Net Value	Value Claimed as Exempt Pursuant to NCGS 1C-1601(a)(5)
<b>-NONE-</b>						

**VALUE CLAIMED AS EXEMPT PURSUANT TO NCGS 1C-1601(a)(5): \$ 0.00**

5. NCGS 1C-1601(a)(6) LIFE INSURANCE (NC Const., Article X, Section 5).

Description\Insured\Last Four Digits of Policy Number\Beneficiary(if child, initials only)	Cash Value
<b>-NONE-</b>	

6. NCGS 1C-1601(a)(7) PROFESSIONALLY PRESCRIBED HEALTH AIDS (For Debtor or Debtor's Dependents, no limit on value).

<u>Description</u>
<b>-NONE-</b>

7. NCGS 1C-1601(a)(8) COMPENSATION FOR PERSONAL INJURY, INCLUDING COMPENSATION FROM PRIVATE DISABILITY POLICIES OR ANNUITIES, OR COMPENSATION FOR DEATH OF A PERSON UPON WHOM THE DEBTOR WAS DEPENDENT FOR SUPPORT. COMPENSATION NOT EXEMPT FROM RELATED LEGAL, HEALTH OR FUNERAL EXPENSE.

<u>Description AND Source of Compensation, Including Name (If child, initials only) &amp; Last Four Digits of Account Number of any Disability Policy/Annuity</u>
<b>-NONE-</b>

8. NCGS 1C-1601(a)(2) ANY PROPERTY (Debtor's aggregate interest in any property is not to exceed \$5,000 in value of any unused exemption amount to which the debtor is entitled under NCGS 1C-1601(a)(1)).

<u>Description of Property and Address</u>	<u>Market Value</u>	<u>Owner (D1)Debtor 1 (D2)Debtor 2 (J)Joint</u>	<u>Lien Holder</u>	<u>Amount of Lien</u>	<u>Net Value</u>	<u>Value Claimed as Exempt Pursuant to NCGS 1C-1601(a)(2)</u>
<b>-NONE-</b>						

**VALUE CLAIMED AS EXEMPT PURSUANT TO NCGS 1C-1601(a)(2): \$ 0.00**

9. NCGS 1C-1601(a)(9) and 11 U.S.C. § 522 INDIVIDUAL RETIREMENT PLANS & RETIREMENT FUNDS, as defined in the Internal Revenue Code, and any plan treated in the same manner as an individual retirement plan, including individual retirement accounts and Roth retirement accounts as described in §§ 408(a) and 408A of the Internal Revenue Code, individual retirement annuities as described in § 408(b) of the Internal Revenue Code, accounts established as part of a trust described in § 408(c) of the Internal Revenue Code, and funds in an account exempt from taxation under § 401, 403, 408, 408A, 414, 457, or 510(a) of the Internal Revenue Code. For purposes of this subdivision, "Internal Revenue Code" means Code as defined in G.S. 105-228.90.

<u>Type of Account\Location of Account\Last Four Digits of Account Number</u>
<b>-NONE-</b>

10. NCGS 1C-1601(a)(10) FUNDS IN A COLLEGE SAVINGS PLAN, as qualified under § 529 of the Internal Revenue Code, and that are not otherwise excluded from the estate pursuant to 11 U.S.C. §§ 541(b)(5)-(6), (e), not to exceed a cumulative limit of \$25,000. If funds were placed in a college savings plan within the 12 months prior to filing, the contributions must have been made in the ordinary course of the debtor's financial affairs and must have been consistent with the debtor's past pattern of contributions. The exemption applies to funds for a child of the debtor that will actually be used for the child's college or university expenses.

<u>College Savings Plan\Last Four Digits of Account Number\Value\Initials of Child Beneficiary</u>
<b>-NONE-</b>

11. NCGS 1C-1601(a)(11) RETIREMENT BENEFITS UNDER THE RETIREMENT PLANS OF OTHER STATES AND GOVERNMENTAL UNITS OF OTHER STATES (The debtor's interest is exempt only to the extent that these benefits are exempt under the laws of the state or governmental unit under which the benefit plan is established).

<u>Name of Retirement Plan\State Governmental Unit\Last Four Digits of Identifying Number</u>
<b>-NONE-</b>

12. NCGS 1C-1601(a)(12) ALIMONY, SUPPORT, SEPARATE MAINTENANCE, AND CHILD SUPPORT PAYMENTS OR FUNDS THAT HAVE BEEN RECEIVED OR TO WHICH THE DEBTOR IS ENTITLED (The debtor's interest is exempt to the extent the payments or funds are reasonably necessary for the support of the debtor or any dependent of the debtor).

<u>Type of Support\Amount\Location of Funds</u>
<b>-NONE-</b>

13. TENANCY BY THE ENTIRETY. The following property is claimed as exempt pursuant to 11 U.S.C. § 522 and the law of the State of North Carolina pertaining to property held as tenants by the entirety.

<u>Description of Property and Address</u>	<u>Market Value</u>	<u>Lien Holder</u>	<u>Amount of Lien</u>	<u>Net Value</u>
<b>-NONE-</b>				

**VALUE CLAIMED AS EXEMPT: \$ 0.00**

## 14. NORTH CAROLINA PENSION FUND EXEMPTIONS

<b>-NONE-</b>	
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## 15. OTHER EXEMPTIONS CLAIMED UNDER LAWS OF THE STATE OF NORTH CAROLINA

<b>-NONE-</b>	
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## 16. FEDERAL PENSION FUND EXEMPTIONS

<b>-NONE-</b>	
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## 17. OTHER EXEMPTIONS CLAIMED UNDER NONBANKRUPTCY FEDERAL LAW

<b>-NONE-</b>	
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## 18. RECENT PURCHASES

(a). List tangible personal property purchased by the debtor within ninety (90) days of the filing of the bankruptcy petition.

<u>Description</u>	<u>Market Value</u>	<u>Lien Holder</u>	<u>Amount of Lien</u>	<u>Net Value</u>
<b>-NONE-</b>				

(b). List any tangible personal property from 18(a) that is directly traceable to the liquidation or conversion of property that may be exempt and that was not acquired by transferring or using additional property.

<u>Description of Replacement Property</u>	<u>Description of Property Liquidated or Converted that May Be Exempt</u>

## 19. The debtor's property is subject to the following claims:

- a. Of the United States or its agencies as provided by federal law.
- b. Of the State of North Carolina or its subdivisions for taxes, appearance bonds or fiduciary bonds;
- c. Of a lien by a laborer for work done and performed for the person claiming the exemption, but only as to the specific property affected.
- d. Of a lien by a mechanic for work done on the premises, but only as to the specific property affected.
- e. For payment of obligations contracted for the purchase of specific real property affected.
- f. For contractual security interests in specific property affected; provided, that the exemptions shall apply to the debtor's household goods notwithstanding any contract for a nonpossessory, nonpurchase money security interest in any such goods.
- g. For statutory liens, on the specific property affected, other than judicial liens.
- h. For child support, alimony or distributive award order pursuant to Chapter 50 of the General Statutes of North Carolina.
- i. For criminal restitution orders docketed as civil judgments pursuant to G.S. 15A-1340.38.
- j. Debts of a kind specified in 11 U.S.C. § 523(a)(1) (certain taxes), (5) (domestic support obligations).
- k. Debts of a kind specified in 11 U.S.C. § 522(c).

<u>Claimant</u>	<u>Nature of Claim</u>	<u>Amount of Claim</u>	<u>Description of Property</u>	<u>Value of Property</u>	<u>Net Value</u>
<b>Murphy Wall State Bank Custom Capital, USA</b>	<b>First Mortgage Second Mortgage</b>	<b>5,547,645.00 468,072.07</b>	<b>Vacation rental property located at 1 Sandpiper Lane in Marathon, Florida 33050.</b>	<b>3,649,830.00</b>	<b>0.00</b>

None of the property listed in paragraph 18(a), except qualified replacement property under 18(b), has been included in this claim of exemptions.

None of the claims listed in paragraph 19 is subject to this claim of exemptions.

I declare that to the extent any exemptions I have claimed appear on its face to exceed the amount allowed by the applicable statute, I claim only the maximum amount allowed by statute.



UNSWORN DECLARATION UNDER PENALTY OF PERJURY ON BEHALF OF INDIVIDUAL  
TO SCHEDULE C-1 - PROPERTY CLAIMED AS EXEMPT

I, **Tim Parsons**, declare under penalty of perjury that I have read the foregoing Schedule C-1 - Property Claimed as Exempt, consisting of 4 sheets, and that they are true and correct to the best of my knowledge, information and belief.

Executed on: **May 15, 2025**

**/s/ Tim Parsons**  
**Tim Parsons**

Debtor

**Fill in this information to identify the case:**Debtor name **1 Sandpiper, LLC**United States Bankruptcy Court for the: **EASTERN DISTRICT OF NORTH CAROLINA**

Case number (if known) \_\_\_\_\_

☐ Check if this is an amended filing**Official Form 206D****Schedule D: Creditors Who Have Claims Secured by Property****12/15**

Be as complete and accurate as possible.

**1. Do any creditors have claims secured by debtor's property?**

- ☐ No. Check this box and submit page 1 of this form to the court with debtor's other schedules. Debtor has nothing else to report on this form.
- ☒ Yes. Fill in all of the information below.

**Part 1: List Creditors Who Have Secured Claims**

2. List in alphabetical order all creditors who have secured claims. If a creditor has more than one secured claim, list the creditor separately for each claim.

		Column A Amount of claim  Do not deduct the value of collateral.	Column B Value of collateral that supports this claim	
<b>2.1</b>	<b>Custom Capital, USA</b> Creditor's Name <b>1954 Greenspring Drive Suite 480 Lutherville Timonium, MD 21093</b> Creditor's mailing address  Creditor's email address, if known  Date debt was incurred <b>11/9/2023 and 8/19/2024</b> Last 4 digits of account number  Do multiple creditors have an interest in the same property? <input type="checkbox"/> No <input checked="" type="checkbox"/> Yes. Specify each creditor, including this creditor and its relative priority. <b>1. Murphy Wall State Bank 2. Custom Capital, USA</b>	Describe debtor's property that is subject to a lien <b>Vacation rental property located at 1 Sandpiper Lane in Marathon, Florida 33050.</b>  Describe the lien <b>Second Mortgage</b> Is the creditor an insider or related party? <input type="checkbox"/> No <input checked="" type="checkbox"/> Yes Is anyone else liable on this claim? <input type="checkbox"/> No <input checked="" type="checkbox"/> Yes. Fill out <i>Schedule H: Codebtors</i> (Official Form 206H)  As of the petition filing date, the claim is: Check all that apply <input type="checkbox"/> Contingent <input checked="" type="checkbox"/> Unliquidated <input checked="" type="checkbox"/> Disputed	<b>\$468,072.07</b>	<b>\$3,649,830.00</b>

<b>2.2</b>	<b>Murphy Wall State Bank</b> Creditor's Name <b>105 East Water Street Pinckneyville, IL 62274</b> Creditor's mailing address  Creditor's email address, if known  Date debt was incurred <b>4/2022</b> Last 4 digits of account number <b>0820</b>	Describe debtor's property that is subject to a lien <b>Vacation rental property located at 1 Sandpiper Lane in Marathon, Florida 33050.</b>  Describe the lien <b>First Mortgage</b> Is the creditor an insider or related party? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes Is anyone else liable on this claim? <input type="checkbox"/> No <input checked="" type="checkbox"/> Yes. Fill out <i>Schedule H: Codebtors</i> (Official Form 206H)	<b>\$5,547,645.00</b>	<b>\$3,649,830.00</b>
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Debtor **1 Sandpiper, LLC**

Name

Case number (if known)

**Do multiple creditors have an interest in the same property?**☐ No☒ Yes. Specify each creditor, including this creditor and its relative priority.**Specified on line 2.1****As of the petition filing date, the claim is:**

Check all that apply

☐ Contingent☐ Unliquidated☐ Disputed

3. Total of the dollar amounts from Part 1, Column A, including the amounts from the Additional Page, if any.

**\$6,015,717.07****Part 2: List Others to Be Notified for a Debt Already Listed in Part 1**

List in alphabetical order any others who must be notified for a debt already listed in Part 1. Examples of entities that may be listed are collection agencies, assignees of claims listed above, and attorneys for secured creditors.

If no others need to be notified for the debts listed in Part 1, do not fill out or submit this page. If additional pages are needed, copy this page.

Name and address

On which line in Part 1 did you enter the related creditor?

Last 4 digits of account number for this entity

Charles N. Anderson, Jr.  
Dale R. Clemons  
4131 Parklake Ave., Suite 400  
Raleigh, NC 27612Line 2.1Irons Law Group, PA  
20801 Biscayne Blvd., Suite 304  
Miami, FL 33180Line 2.1

**Fill in this information to identify the case:**Debtor name **1 Sandpiper, LLC**United States Bankruptcy Court for the: **EASTERN DISTRICT OF NORTH CAROLINA**

Case number (if known) \_\_\_\_\_

☐ Check if this is an amended filing**Official Form 206E/F****Schedule E/F: Creditors Who Have Unsecured Claims****12/15**

Be as complete and accurate as possible. Use Part 1 for creditors with PRIORITY unsecured claims and Part 2 for creditors with NONPRIORITY unsecured claims. List the other party to any executory contracts or unexpired leases that could result in a claim. Also list executory contracts on *Schedule A/B: Assets - Real and Personal Property* (Official Form 206A/B) and on *Schedule G: Executory Contracts and Unexpired Leases* (Official Form 206G). Number the entries in Parts 1 and 2 in the boxes on the left. If more space is needed for Part 1 or Part 2, fill out and attach the Additional Page of that Part included in this form.

**Part 1: List All Creditors with PRIORITY Unsecured Claims**

1. Do any creditors have priority unsecured claims? (See 11 U.S.C. § 507).

☒ No. Go to Part 2.☐ Yes. Go to line 2.**Part 2: List All Creditors with NONPRIORITY Unsecured Claims**

3. List in alphabetical order all of the creditors with nonpriority unsecured claims. If the debtor has more than 6 creditors with nonpriority unsecured claims, fill out and attach the Additional Page of Part 2.

3.1 Nonpriority creditor's name and mailing address

**Terrapin Business Funding, LLC**  
**63 Surrey Lane**  
**River Edge, NJ 07661**

Date(s) debt was incurred **Unknown**Last 4 digits of account number **Unknown**As of the petition filing date, the claim is: *Check all that apply.*

- ☒ Contingent  
☒ Unliquidated  
☒ Disputed

**Amount of claim****\$2,821,000.00**Basis for the claim: **Disputed debt incurred by John Adam Kozak without the knowledge or consent of the Debtor.**Is the claim subject to offset? ☒ No ☐ Yes**Part 3: List Others to Be Notified About Unsecured Claims**

4. List in alphabetical order any others who must be notified for claims listed in Parts 1 and 2. Examples of entities that may be listed are collection agencies, assignees of claims listed above, and attorneys for unsecured creditors.

If no others need to be notified for the debts listed in Parts 1 and 2, do not fill out or submit this page. If additional pages are needed, copy the next page.

Name and mailing address

On which line in Part 1 or Part 2 is the related creditor (if any) listed?

Last 4 digits of account number, if any

**Part 4: Total Amounts of the Priority and Nonpriority Unsecured Claims**

5. Add the amounts of priority and nonpriority unsecured claims.

5a. Total claims from Part 1

5b. Total claims from Part 2

5c. Total of Parts 1 and 2

Lines 5a + 5b = 5c.

**Total of claim amounts**5a. \$ **0.00**5b. + \$ **2,821,000.00**5c. \$ **2,821,000.00**

**Fill in this information to identify the case:**Debtor name **1 Sandpiper, LLC**United States Bankruptcy Court for the: **EASTERN DISTRICT OF NORTH CAROLINA**

Case number (if known) \_\_\_\_\_

☐ Check if this is an amended filing**Official Form 206G****Schedule G: Executory Contracts and Unexpired Leases****12/15****Be as complete and accurate as possible. If more space is needed, copy and attach the additional page, number the entries consecutively.****1. Does the debtor have any executory contracts or unexpired leases?**☒ No. Check this box and file this form with the debtor's other schedules. There is nothing else to report on this form.☐ Yes. Fill in all of the information below even if the contacts of leases are listed on *Schedule A/B: Assets - Real and Personal* (Official Form 206A/B).*Property***2. List all contracts and unexpired leases****State the name and mailing address for all other parties with whom the debtor has an executory contract or unexpired lease****2.1** State what the contract or lease is for and the nature of the debtor's interest

State the term remaining

List the contract number of any government contract \_\_\_\_\_

**2.2** State what the contract or lease is for and the nature of the debtor's interest

State the term remaining

List the contract number of any government contract \_\_\_\_\_

**2.3** State what the contract or lease is for and the nature of the debtor's interest

State the term remaining

List the contract number of any government contract \_\_\_\_\_

**2.4** State what the contract or lease is for and the nature of the debtor's interest

State the term remaining

List the contract number of any government contract \_\_\_\_\_

**Fill in this information to identify the case:**Debtor name **1 Sandpiper, LLC**United States Bankruptcy Court for the: **EASTERN DISTRICT OF NORTH CAROLINA**

Case number (if known) \_\_\_\_\_

☐ Check if this is an amended filing**Official Form 206H  
Schedule H: Your Codebtors****12/15**

Be as complete and accurate as possible. If more space is needed, copy the Additional Page, numbering the entries consecutively. Attach the Additional Page to this page.

**1. Do you have any codebtors?**☐ No. Check this box and submit this form to the court with the debtor's other schedules. Nothing else needs to be reported on this form.☒ Yes

**2. In Column 1, list as codebtors all of the people or entities who are also liable for any debts listed by the debtor in the schedules of creditors, Schedules D-G. Include all guarantors and co-obligors. In Column 2, identify the creditor to whom the debt is owed and each schedule on which the creditor is listed. If the codebtor is liable on a debt to more than one creditor, list each creditor separately in Column 2.**

*Column 1: Codebtor**Column 2: Creditor***Name****Mailing Address****Name***Check all schedules that apply:***2.1 102 Ocean, LLC****C/O George F. Sanderson, III Truste  
PO Box 6130  
Raleigh, NC 27628****Terrapin Business  
Funding, LLC**☐ D \_\_\_\_\_☒ E/F **3.1**☐ G \_\_\_\_\_**2.2 108 Deal, LLC****C/O George F. Sanderson, III Truste  
PO Box 6130  
Raleigh, NC 27628****Terrapin Business  
Funding, LLC**☐ D \_\_\_\_\_☒ E/F **3.1**☐ G \_\_\_\_\_**2.3 113 Deal, LLC****C/O George F. Sanderson, III Truste  
PO Box 6130  
Raleigh, NC 27628****Terrapin Business  
Funding, LLC**☐ D \_\_\_\_\_☒ E/F **3.1**☐ G \_\_\_\_\_**2.4 114 Deal, LLC****C/O George F. Sanderson, III Truste  
PO Box 6130  
Raleigh, NC 27628****Terrapin Business  
Funding, LLC**☐ D \_\_\_\_\_☒ E/F **3.1**☐ G \_\_\_\_\_

Debtor **1 Sandpiper, LLC**

Case number (if known) \_\_\_\_\_

**Additional Page to List More Codebtors**

Copy this page only if more space is needed. Continue numbering the lines sequentially from the previous page.

Column 1: Codebtor

Column 2: Creditor

2.5	<b>115 Deal, LLC</b>	<b>C/O George F. Sanderson, III Truste PO Box 6130 Raleigh, NC 27628</b>	<b>Terrapin Business Funding, LLC</b>	<input type="checkbox"/> D _____ <input checked="" type="checkbox"/> E/F <u>3.1</u> <input type="checkbox"/> G _____
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2.6	<b>116 Deal, LLC</b>	<b>C/O George F. Sanderson, III Truste PO Box 6130 Raleigh, NC 27628</b>	<b>Terrapin Business Funding, LLC</b>	<input type="checkbox"/> D _____ <input checked="" type="checkbox"/> E/F <u>3.1</u> <input type="checkbox"/> G _____
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2.7	<b>116 Ocean, LLC</b>	<b>C/O George F. Sanderson, III Truste PO Box 6130 Raleigh, NC 27628</b>	<b>Terrapin Business Funding, LLC</b>	<input type="checkbox"/> D _____ <input checked="" type="checkbox"/> E/F <u>3.1</u> <input type="checkbox"/> G _____
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2.8	<b>117 Deal, LLC</b>	<b>C/O George F. Sanderson, III Truste PO Box 6130 Raleigh, NC 27628</b>	<b>Terrapin Business Funding, LLC</b>	<input type="checkbox"/> D _____ <input checked="" type="checkbox"/> E/F <u>3.1</u> <input type="checkbox"/> G _____
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2.9	<b>117 Ocean, LLC</b>	<b>C/O George F. Sanderson, III Truste PO Box 6130 Raleigh, NC 27628</b>	<b>Terrapin Business Funding, LLC</b>	<input type="checkbox"/> D _____ <input checked="" type="checkbox"/> E/F <u>3.1</u> <input type="checkbox"/> G _____
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2.10	<b>119 Ocean, LLC</b>	<b>C/O George F. Sanderson, III Truste PO Box 6130 Raleigh, NC 27628</b>	<b>Terrapin Business Funding, LLC</b>	<input type="checkbox"/> D _____ <input checked="" type="checkbox"/> E/F <u>3.1</u> <input type="checkbox"/> G _____
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2.11	<b>128 Conch, LLC</b>	<b>C/O George F. Sanderson, III Truste PO Box 6130 Raleigh, NC 27628</b>	<b>Terrapin Business Funding, LLC</b>	<input type="checkbox"/> D _____ <input checked="" type="checkbox"/> E/F <u>3.1</u> <input type="checkbox"/> G _____
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Debtor **1 Sandpiper, LLC**

Case number (if known) \_\_\_\_\_

**Additional Page to List More Codebtors**

Copy this page only if more space is needed. Continue numbering the lines sequentially from the previous page.

Column 1: Codebtor

Column 2: Creditor

2.12	<b>138 Tuna, LLC</b>	<b>C/O George F. Sanderson, III Truste PO Box 6130 Raleigh, NC 27628</b>	<b>Terrapin Business Funding, LLC</b>	<input type="checkbox"/> D _____ <input checked="" type="checkbox"/> E/F <u>3.1</u> <input type="checkbox"/> G _____
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2.13	<b>155 OIB, LLC</b>	<b>C/O George F. Sanderson, III Truste PO Box 6130 Raleigh, NC 27628</b>	<b>Terrapin Business Funding, LLC</b>	<input type="checkbox"/> D _____ <input checked="" type="checkbox"/> E/F <u>3.1</u> <input type="checkbox"/> G _____
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2.14	<b>157 OIB, LLC</b>	<b>C/O George F. Sanderson, III Truste PO Box 6130 Raleigh, NC 27628</b>	<b>Terrapin Business Funding, LLC</b>	<input type="checkbox"/> D _____ <input checked="" type="checkbox"/> E/F <u>3.1</u> <input type="checkbox"/> G _____
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2.15	<b>1940 Holden, LLC</b>	<b>C/O George F. Sanderson, III Truste PO Box 6130 Raleigh, NC 27628</b>	<b>Terrapin Business Funding, LLC</b>	<input type="checkbox"/> D _____ <input checked="" type="checkbox"/> E/F <u>3.1</u> <input type="checkbox"/> G _____
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2.16	<b>21 Sea Turtle, LLC</b>	<b>C/O George F. Sanderson, III Truste PO Box 6130 Raleigh, NC 27628</b>	<b>Terrapin Business Funding, LLC</b>	<input type="checkbox"/> D _____ <input checked="" type="checkbox"/> E/F <u>3.1</u> <input type="checkbox"/> G _____
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2.17	<b>215 Brunswick, LLC</b>	<b>C/O George F. Sanderson, III Truste PO Box 6130 Raleigh, NC 27628</b>	<b>Terrapin Business Funding, LLC</b>	<input type="checkbox"/> D _____ <input checked="" type="checkbox"/> E/F <u>3.1</u> <input type="checkbox"/> G _____
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2.18	<b>217 Brunswick, LLC</b>	<b>C/O George F. Sanderson, III Truste PO Box 6130 Raleigh, NC 27628</b>	<b>Terrapin Business Funding, LLC</b>	<input type="checkbox"/> D _____ <input checked="" type="checkbox"/> E/F <u>3.1</u> <input type="checkbox"/> G _____
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Debtor **1 Sandpiper, LLC**

Case number (if known) \_\_\_\_\_

**Additional Page to List More Codebtors**

Copy this page only if more space is needed. Continue numbering the lines sequentially from the previous page.

Column 1: Codebtor

Column 2: Creditor

2.19	<b>259 Brunswick, LLC</b>	C/O George F. Sanderson, III Truste PO Box 6130 Raleigh, NC 27628	Terrapin Business Funding, LLC	<input type="checkbox"/> D _____ <input checked="" type="checkbox"/> E/F <u>3.1</u> <input type="checkbox"/> G _____
<hr/>				
2.20	<b>407 Sunset, LLC</b>	C/O George F. Sanderson, III Truste PO Box 6130 Raleigh, NC 27628	Terrapin Business Funding, LLC	<input type="checkbox"/> D _____ <input checked="" type="checkbox"/> E/F <u>3.1</u> <input type="checkbox"/> G _____
<hr/>				
2.21	<b>609 Emerald, LLC</b>	C/O George F. Sanderson, III Truste PO Box 6130 Raleigh, NC 27628	Terrapin Business Funding, LLC	<input type="checkbox"/> D _____ <input checked="" type="checkbox"/> E/F <u>3.1</u> <input type="checkbox"/> G _____
<hr/>				
2.22	<b>611 Emerald, LLC</b>	C/O George F. Sanderson, III Truste PO Box 6130 Raleigh, NC 27628	Terrapin Business Funding, LLC	<input type="checkbox"/> D _____ <input checked="" type="checkbox"/> E/F <u>3.1</u> <input type="checkbox"/> G _____
<hr/>				
2.23	<b>611 Marathon Canal, LLC</b>	C/O George F. Sanderson, III Truste PO Box 6130 Raleigh, NC 27628	Terrapin Business Funding, LLC	<input type="checkbox"/> D _____ <input checked="" type="checkbox"/> E/F <u>3.1</u> <input type="checkbox"/> G _____
<hr/>				
2.24	<b>97 W Second, LLC</b>	C/O George F. Sanderson, III Truste PO Box 6130 Raleigh, NC 27628	Terrapin Business Funding, LLC	<input type="checkbox"/> D _____ <input checked="" type="checkbox"/> E/F <u>3.1</u> <input type="checkbox"/> G _____
<hr/>				
2.25	<b>98 W Second, LLC</b>	C/O George F. Sanderson, III Truste PO Box 6130 Raleigh, NC 27628	Terrapin Business Funding, LLC	<input type="checkbox"/> D _____ <input checked="" type="checkbox"/> E/F <u>3.1</u> <input type="checkbox"/> G _____
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Debtor **1 Sandpiper, LLC**

Case number (if known) \_\_\_\_\_

**Additional Page to List More Codebtors**

Copy this page only if more space is needed. Continue numbering the lines sequentially from the previous page.

Column 1: Codebtor

Column 2: Creditor

2.26	<b>FLA Galeon, LLC</b>	C/O George F. Sanderson, III Truste PO Box 6130 Raleigh, NC 27628	Terrapin Business Funding, LLC	<input type="checkbox"/> D _____ <input checked="" type="checkbox"/> E/F <u>3.1</u> <input type="checkbox"/> G _____
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2.27	<b>Fun In The Sun Rentals, LLC</b>	C/O George F. Sanderson, III Truste PO Box 6130 Raleigh, NC 27628	Terrapin Business Funding, LLC	<input type="checkbox"/> D _____ <input checked="" type="checkbox"/> E/F <u>3.1</u> <input type="checkbox"/> G _____
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2.28	<b>J.A.K. Professionals, Inc.</b>	C/O George F. Sanderson, III Truste PO Box 6130 Raleigh, NC 27628	Terrapin Business Funding, LLC	<input type="checkbox"/> D _____ <input checked="" type="checkbox"/> E/F <u>3.1</u> <input type="checkbox"/> G _____
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2.29	<b>Jake Beach Rentals, LLC</b>	C/O George F. Sanderson, III Truste PO Box 6130 Raleigh, NC 27628	Terrapin Business Funding, LLC	<input type="checkbox"/> D _____ <input checked="" type="checkbox"/> E/F <u>3.1</u> <input type="checkbox"/> G _____
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2.30	<b>John Adam Kozak</b>	308 Arborhill Lane Holly Springs, NC 27540	Murphy Wall State Bank	<input checked="" type="checkbox"/> D <u>2.2</u> <input type="checkbox"/> E/F _____ <input type="checkbox"/> G _____
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2.31	<b>John Adam Kozak</b>	308 Arborhill Lane Holly Springs, NC 27540	Custom Capital, USA	<input checked="" type="checkbox"/> D <u>2.1</u> <input type="checkbox"/> E/F _____ <input type="checkbox"/> G _____
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2.32	<b>Orange Crush, LLC</b>	C/O George F. Sanderson, III Truste PO Box 6130 Raleigh, NC 27628	Terrapin Business Funding, LLC	<input type="checkbox"/> D _____ <input checked="" type="checkbox"/> E/F <u>3.1</u> <input type="checkbox"/> G _____
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Debtor **1 Sandpiper, LLC**

Case number (if known) \_\_\_\_\_

**Additional Page to List More Codebtors**

Copy this page only if more space is needed. Continue numbering the lines sequentially from the previous page.

Column 1: Codebtor

Column 2: Creditor

- |       |  |   |                                |  |
|-------|--|---|--------------------------------|--|
| 2.33  | <b>Sand Happens, LLC</b>                       | C/O George F. Sanderson, III Truste<br>PO Box 6130<br>Raleigh, NC 27628 | Custom Capital, USA            | <input checked="" type="checkbox"/> D <u>2.1</u><br><input type="checkbox"/> E/F _____<br><input type="checkbox"/> G _____ |
| <hr/> |  |   |                                |  |
| 2.34  | <b>Sand Happens, LLC</b>                       | C/O George F. Sanderson, III Truste<br>PO Box 6130<br>Raleigh, NC 27628 | Terrapin Business Funding, LLC | <input type="checkbox"/> D _____<br><input checked="" type="checkbox"/> E/F <u>3.1</u><br><input type="checkbox"/> G _____ |
| <hr/> |  |   |                                |  |
| 2.35  | <b>Stellar Beach Realty &amp; Rentals, LLC</b> | C/O George F. Sanderson, III Truste<br>PO Box 6130<br>Raleigh, NC 27628 | Terrapin Business Funding, LLC | <input type="checkbox"/> D _____<br><input checked="" type="checkbox"/> E/F <u>3.1</u><br><input type="checkbox"/> G _____ |
| <hr/> |  |   |                                |  |
| 2.36  | <b>Stellar Beach Rentals, LLC</b>              | C/O George F. Sanderson, III Truste<br>PO Box 6130<br>Raleigh, NC 27628 | Custom Capital, USA            | <input checked="" type="checkbox"/> D <u>2.1</u><br><input type="checkbox"/> E/F _____<br><input type="checkbox"/> G _____ |
| <hr/> |  |   |                                |  |
| 2.37  | <b>Stellar Beach Rentals, LLC</b>              | C/O George F. Sanderson, III Truste<br>PO Box 6130<br>Raleigh, NC 27628 | Terrapin Business Funding, LLC | <input type="checkbox"/> D _____<br><input checked="" type="checkbox"/> E/F <u>3.1</u><br><input type="checkbox"/> G _____ |
| <hr/> |  |   |                                |  |
| 2.38  | <b>Stellar Beach, LLC</b>                      | C/O George F. Sanderson, III Truste<br>PO Box 6130<br>Raleigh, NC 27628 | Terrapin Business Funding, LLC | <input type="checkbox"/> D _____<br><input checked="" type="checkbox"/> E/F <u>3.1</u><br><input type="checkbox"/> G _____ |
| <hr/> |  |   |                                |  |
| 2.39  | <b>StellarBeach Builders, LLC</b>              | C/O George F. Sanderson, III Truste<br>PO Box 6130<br>Raleigh, NC 27628 | Terrapin Business Funding, LLC | <input type="checkbox"/> D _____<br><input checked="" type="checkbox"/> E/F <u>3.1</u><br><input type="checkbox"/> G _____ |

Debtor

1 Sandpiper, LLC

Case number (if known)

Additional Page to List More Codebtors

Copy this page only if more space is needed. Continue numbering the lines sequentially from the previous page.

Column 1: Codebtor

Column 2: Creditor

2.40

Tim Parsons

1434 Virginia Street  
Key West, FL 33040

Murphy Wall State  
Bank

D

2.2

E/F

G

**Fill in this information to identify the case:**Debtor name **1 Sandpiper, LLC**United States Bankruptcy Court for the: **EASTERN DISTRICT OF NORTH CAROLINA**

Case number (if known) \_\_\_\_\_

☐ Check if this is an amended filing**Official Form 207****Statement of Financial Affairs for Non-Individuals Filing for Bankruptcy****04/25**

The debtor must answer every question. If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and case number (if known).

**Part 1: Income****1. Gross revenue from business**☐ None.**Identify the beginning and ending dates of the debtor's fiscal year, which may be a calendar year****Sources of revenue**  
Check all that apply**Gross revenue**  
(before deductions and exclusions)**From the beginning of the fiscal year to filing date:**From **1/01/2025** to **Filing Date**☒ Operating a business**\$331,592.17**☐ Other \_\_\_\_\_**For prior year:**From **1/01/2024** to **12/31/2024**☒ Operating a business**\$410,160.92**☐ Other \_\_\_\_\_**For year before that:**From **1/01/2023** to **12/31/2023**☒ Operating a business**\$266,241.00**☐ Other \_\_\_\_\_**2. Non-business revenue**

Include revenue regardless of whether that revenue is taxable. *Non-business income* may include interest, dividends, money collected from lawsuits, and royalties. List each source and the gross revenue for each separately. Do not include revenue listed in line 1.

☒ None.**Description of sources of revenue****Gross revenue from each source**  
(before deductions and exclusions)**Part 2: List Certain Transfers Made Before Filing for Bankruptcy****3. Certain payments or transfers to creditors within 90 days before filing this case**

List payments or transfers--including expense reimbursements--to any creditor, other than regular employee compensation, within 90 days before filing this case unless the aggregate value of all property transferred to that creditor is less than \$8,575. (This amount may be adjusted on 4/01/28 and every 3 years after that with respect to cases filed on or after the date of adjustment.)

☐ None.**Creditor's Name and Address****Dates****Total amount of value****Reasons for payment or transfer**  
*Check all that apply*

Debtor **1 Sandpiper, LLC**

Case number (if known) \_\_\_\_\_

Creditor's Name and Address	Dates	Total amount of value	Reasons for payment or transfer <i>Check all that apply</i>
3.1. <b>Murphy Wall State Bank 105 East Water Street Pinckneyville, IL 62274</b>	<b>Within last 90 days.</b>	<b>\$57,656.02</b>	<input checked="" type="checkbox"/> Secured debt <input type="checkbox"/> Unsecured loan repayments <input type="checkbox"/> Suppliers or vendors <input type="checkbox"/> Services <input type="checkbox"/> Other____

**4. Payments or other transfers of property made within 1 year before filing this case that benefited any insider**

List payments or transfers, including expense reimbursements, made within 1 year before filing this case on debts owed to an insider or guaranteed or cosigned by an insider unless the aggregate value of all property transferred to or for the benefit of the insider is less than \$8,575. (This amount may be adjusted on 4/01/28 and every 3 years after that with respect to cases filed on or after the date of adjustment.) Do not include any payments listed in line 3. *Insiders* include officers, directors, and anyone in control of a corporate debtor and their relatives; general partners of a partnership debtor and their relatives; affiliates of the debtor and insiders of such affiliates; and any managing agent of the debtor. 11 U.S.C. § 101(31).

☒ None.

Insider's name and address Relationship to debtor	Dates	Total amount of value	Reasons for payment or transfer
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**5. Repossessions, foreclosures, and returns**

List all property of the debtor that was obtained by a creditor within 1 year before filing this case, including property repossessed by a creditor, sold at a foreclosure sale, transferred by a deed in lieu of foreclosure, or returned to the seller. Do not include property listed in line 6.

☒ None

Creditor's name and address	Describe of the Property	Date	Value of property
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**6. Setoffs**

List any creditor, including a bank or financial institution, that within 90 days before filing this case set off or otherwise took anything from an account of the debtor without permission or refused to make a payment at the debtor's direction from an account of the debtor because the debtor owed a debt.

☒ None

Creditor's name and address	Description of the action creditor took	Date action was taken	Amount
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**Part 3: Legal Actions or Assignments****7. Legal actions, administrative proceedings, court actions, executions, attachments, or governmental audits**

List the legal actions, proceedings, investigations, arbitrations, mediations, and audits by federal or state agencies in which the debtor was involved in any capacity—within 1 year before filing this case.

☐ None.

Case title Case number	Nature of case	Court or agency's name and address	Status of case
7.1. <b>Custom Capital USA vs. 1 Sandpiper, LLC, et al. CACE-24-CA-001012M</b>	<b>Foreclosure and Breach of Contract</b>	<b>Circuit Court, 16th Judicial Dist. 3117 Overseas Highway Marathon, FL 33050</b>	<input checked="" type="checkbox"/> Pending <input type="checkbox"/> On appeal <input type="checkbox"/> Concluded

**8. Assignments and receivership**

List any property in the hands of an assignee for the benefit of creditors during the 120 days before filing this case and any property in the hands of a receiver, custodian, or other court-appointed officer within 1 year before filing this case.

☒ None**Part 4: Certain Gifts and Charitable Contributions**

Debtor **1 Sandpiper, LLC**

Case number (if known)

9. List all gifts or charitable contributions the debtor gave to a recipient within 2 years before filing this case unless the aggregate value of the gifts to that recipient is less than \$1,000

☐ None

Recipient's name and address	Description of the gifts or contributions	Dates given	Value
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**Part 5: Certain Losses**

10. All losses from fire, theft, or other casualty within 1 year before filing this case.

☐ None

Description of the property lost and how the loss occurred	Amount of payments received for the loss <small>If you have received payments to cover the loss, for example, from insurance, government compensation, or tort liability, list the total received.  List unpaid claims on Official Form 106A/B (Schedule A/B: Assets – Real and Personal Property).</small>	Dates of loss	Value of property lost
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**Part 6: Certain Payments or Transfers**

11. Payments related to bankruptcy

List any payments of money or other transfers of property made by the debtor or person acting on behalf of the debtor within 1 year before the filing of this case to another person or entity, including attorneys, that the debtor consulted about debt consolidation or restructuring, seeking bankruptcy relief, or filing a bankruptcy case.

☐ None.

Who was paid or who received the transfer? Address	If not money, describe any property transferred	Dates	Total amount or value
11.1. <b>Bradford Law Offices</b> <b>455 Swiftside Drive</b> <b>Suite 106</b> <b>Cary, NC 27512</b>	<b>\$24,980.00 retainer.</b>	<b>3/5/2025</b>	<b>\$24,980.00</b>
<b>Email or website address</b> <b>www.bradford-law.com</b>			
<b>Who made the payment, if not debtor?</b> <b>Tim Parsons</b>			

12. Self-settled trusts of which the debtor is a beneficiary

List any payments or transfers of property made by the debtor or a person acting on behalf of the debtor within 10 years before the filing of this case to a self-settled trust or similar device.

Do not include transfers already listed on this statement.

☐ None.

Name of trust or device	Describe any property transferred	Dates transfers were made	Total amount or value
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13. Transfers not already listed on this statement

List any transfers of money or other property - by sale, trade, or any other means - made by the debtor or a person acting on behalf of the debtor within 2 years before the filing of this case to another person, other than property transferred in the ordinary course of business or financial affairs. Include both outright transfers and transfers made as security. Do not include gifts or transfers previously listed on this statement.

☐ None.

Who received transfer? Address	Description of property transferred or payments received or debts paid in exchange	Date transfer was made	Total amount or value
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**Part 7: Previous Locations**

Debtor **1 Sandpiper, LLC**

Case number (if known)

**14. Previous addresses**

List all previous addresses used by the debtor within 3 years before filing this case and the dates the addresses were used.

☐ Does not apply

Address

Dates of occupancy  
From-To**Part 8: Health Care Bankruptcies****15. Health Care bankruptcies**

Is the debtor primarily engaged in offering services and facilities for:

- diagnosing or treating injury, deformity, or disease, or
- providing any surgical, psychiatric, drug treatment, or obstetric care?

☐ No. Go to Part 9.☐ Yes. Fill in the information below.

Facility name and address

Nature of the business operation, including type of services  
the debtor providesIf debtor provides meals  
and housing, number of  
patients in debtor's care**Part 9: Personally Identifiable Information****16. Does the debtor collect and retain personally identifiable information of customers?**☐ No.☐ Yes. State the nature of the information collected and retained.**17. Within 6 years before filing this case, have any employees of the debtor been participants in any ERISA, 401(k), 403(b), or other pension or profit-sharing plan made available by the debtor as an employee benefit?**☐ No. Go to Part 10.☐ Yes. Does the debtor serve as plan administrator?**Part 10: Certain Financial Accounts, Safe Deposit Boxes, and Storage Units****18. Closed financial accounts**

Within 1 year before filing this case, were any financial accounts or instruments held in the debtor's name, or for the debtor's benefit, closed, sold, moved, or transferred?

Include checking, savings, money market, or other financial accounts; certificates of deposit; and shares in banks, credit unions, brokerage houses, cooperatives, associations, and other financial institutions.

☐ NoneFinancial Institution name and  
AddressLast 4 digits of  
account numberType of account or  
instrumentDate account was  
closed, sold,  
moved, or  
transferredLast balance  
before closing or  
transfer**19. Safe deposit boxes**

List any safe deposit box or other depository for securities, cash, or other valuables the debtor now has or did have within 1 year before filing this case.

☐ None

Depository institution name and address

Names of anyone with  
access to it  
Address

Description of the contents

Does debtor  
still have it?**20. Off-premises storage**

List any property kept in storage units or warehouses within 1 year before filing this case. Do not include facilities that are in a part of a building in which the debtor does business.



Debtor **1 Sandpiper, LLC**

Case number (if known)

☐ None

Facility name and address

Names of anyone with  
access to it

Description of the contents

Does debtor  
still have it?**Part 11: Property the Debtor Holds or Controls That the Debtor Does Not Own****21. Property held for another**

List any property that the debtor holds or controls that another entity owns. Include any property borrowed from, being stored for, or held in trust. Do not list leased or rented property.

☐ None**Part 12: Details About Environment Information**

For the purpose of Part 12, the following definitions apply:

*Environmental law* means any statute or governmental regulation that concerns pollution, contamination, or hazardous material, regardless of the medium affected (air, land, water, or any other medium).

*Site* means any location, facility, or property, including disposal sites, that the debtor now owns, operates, or utilizes or that the debtor formerly owned, operated, or utilized.

*Hazardous material* means anything that an environmental law defines as hazardous or toxic, or describes as a pollutant, contaminant, or a similarly harmful substance.

Report all notices, releases, and proceedings known, regardless of when they occurred.

**22. Has the debtor been a party in any judicial or administrative proceeding under any environmental law?** Include settlements and orders.☐ No.☐ Yes. Provide details below.Case title  
Case numberCourt or agency name and  
address

Nature of the case

Status of case

**23. Has any governmental unit otherwise notified the debtor that the debtor may be liable or potentially liable under or in violation of an environmental law?**☐ No.☐ Yes. Provide details below.

Site name and address

Governmental unit name and  
address

Environmental law, if known

Date of notice

**24. Has the debtor notified any governmental unit of any release of hazardous material?**☐ No.☐ Yes. Provide details below.

Site name and address

Governmental unit name and  
address

Environmental law, if known

Date of notice

**Part 13: Details About the Debtor's Business or Connections to Any Business****25. Other businesses in which the debtor has or has had an interest**

List any business for which the debtor was an owner, partner, member, or otherwise a person in control within 6 years before filing this case. Include this information even if already listed in the Schedules.

☐ None

Business name address

Describe the nature of the business

Employer Identification number

Do not include Social Security number or ITIN.

Dates business existed

Debtor **1 Sandpiper, LLC**

Case number (if known) \_\_\_\_\_

**26. Books, records, and financial statements**

26a. List all accountants and bookkeepers who maintained the debtor's books and records within 2 years before filing this case.

☐ None

Name and address	Date of service From-To
26a.1. <b>Jeremy D Kryn CPA, PC</b> <b>PO Box 514</b> <b>Clayton, NC 27528</b>	<b>2022 - 2025</b>

26b. List all firms or individuals who have audited, compiled, or reviewed debtor's books of account and records or prepared a financial statement within 2 years before filing this case.

☒ None

26c. List all firms or individuals who were in possession of the debtor's books of account and records when this case is filed.

☐ None

Name and address	If any books of account and records are unavailable, explain why
26c.1. <b>Jeremy D Kryn CPA, PC</b> <b>PO Box 514</b> <b>Clayton, NC 27528</b>	
26c.2. <b>Tim Parsons</b> <b>1434 Virginia Street</b> <b>Key West, FL 33040</b>	

26d. List all financial institutions, creditors, and other parties, including mercantile and trade agencies, to whom the debtor issued a financial statement within 2 years before filing this case.

☐ None

Name and address
26d.1. <b>Murphy Wall State Bank</b> <b>105 East Water Street</b> <b>Pinckneyville, IL 62274</b>

**27. Inventories**

Have any inventories of the debtor's property been taken within 2 years before filing this case?

☒ No☐ Yes. Give the details about the two most recent inventories.

Name of the person who supervised the taking of the inventory	Date of inventory	The dollar amount and basis (cost, market, or other basis) of each inventory
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28. List the debtor's officers, directors, managing members, general partners, members in control, controlling shareholders, or other people in control of the debtor at the time of the filing of this case.

Name	Address	Position and nature of any interest	% of interest, if any
<b>Tim Parsons</b>	<b>1434 Virginia Street</b> <b>Key West, FL 33040</b>	<b>Member and Manager</b>	<b>50% Membership interest.</b>

Debtor **1 Sandpiper, LLC**

Case number (if known) \_\_\_\_\_

Name	Address	Position and nature of any interest	% of interest, if any
Chapter 7 Estate of John Adam Kozak	C/O George F. Sanderson, III, Trustee PO Box 6130 Raleigh, NC 27628	Estate of John Adam Kozak (24-04051-5-PWM, EDNC), holds a 50% membership interest.	50% Membership. Custom Capital USA claims a membership interest, which claim is disputed.

29. Within 1 year before the filing of this case, did the debtor have officers, directors, managing members, general partners, members in control of the debtor, or shareholders in control of the debtor who no longer hold these positions?

- ☐ No  
☒ Yes. Identify below.

Name	Address	Position and nature of any interest	Period during which position or interest was held
Chapter 7 Estate of John Adam Kozak	C/O George F. Sanderson, III, Trustee PO Box 6130 Raleigh, NC 27628	Former Manager	11/20/2024 - 5/14/2025
Name	Address	Position and nature of any interest	Period during which position or interest was held
John Adam Kozak	308 Arborhill Lane Holly Springs, NC 27540	Former Manager.	2015 - 11/19/2024

30. Payments, distributions, or withdrawals credited or given to insiders

Within 1 year before filing this case, did the debtor provide an insider with value in any form, including salary, other compensation, draws, bonuses, loans, credits on loans, stock redemptions, and options exercised?

- ☒ No  
☐ Yes. Identify below.

Name and address of recipient	Amount of money or description and value of property	Dates	Reason for providing the value
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31. Within 6 years before filing this case, has the debtor been a member of any consolidated group for tax purposes?

- ☒ No  
☐ Yes. Identify below.

Name of the parent corporation	Employer Identification number of the parent corporation
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32. Within 6 years before filing this case, has the debtor as an employer been responsible for contributing to a pension fund?

- ☒ No  
☐ Yes. Identify below.

Name of the pension fund	Employer Identification number of the pension fund
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Debtor 1 Sandpiper, LLC

Case number (if known) \_\_\_\_\_

**Part 14: Signature and Declaration**

**WARNING** -- Bankruptcy fraud is a serious crime. Making a false statement, concealing property, or obtaining money or property by fraud in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

I have examined the information in this *Statement of Financial Affairs* and any attachments and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on May 15, 2025

/s/ Tim Parsons

Signature of individual signing on behalf of the debtor

Tim Parsons

Printed name

Position or relationship to debtor Manager

Are additional pages to *Statement of Financial Affairs for Non-Individuals Filing for Bankruptcy* (Official Form 207) attached?

☒ No

☐ Yes

B2030 (Form 2030) (12/15)

**United States Bankruptcy Court**  
**Eastern District of North Carolina**

In re 1 Sandpiper, LLC

Debtor(s)

Case No.

Chapter

11

**DISCLOSURE OF COMPENSATION OF ATTORNEY FOR DEBTOR(S)**

1. Pursuant to 11 U.S.C. § 329(a) and Fed. Bankr. P. 2016(b), I certify that I am the attorney for the above named debtor(s) and that compensation paid to me within one year before the filing of the petition in bankruptcy, or agreed to be paid to me, for services rendered or to be rendered on behalf of the debtor(s) in contemplation of or in connection with the bankruptcy case is as follows:
 

For legal services, I have agreed to accept .....	\$	<u>23,242.00</u>
Prior to the filing of this statement I have received .....	\$	<u>23,242.00</u>
Balance Due .....	\$	<u>0.00</u>
2. \$ 1,738.00 of the filing fee has been paid.
3. The source of the compensation paid to me was:
 

☒ Debtor      ☐ Other (specify):
4. The source of compensation to be paid to me is:
 

☒ Debtor      ☐ Other (specify):
5. ☒ I have not agreed to share the above-disclosed compensation with any other person unless they are members and associates of my law firm.  
☐ I have agreed to share the above-disclosed compensation with a person or persons who are not members or associates of my law firm. A copy of the agreement, together with a list of the names of the people sharing in the compensation is attached.
6. In return for the above-disclosed fee, I have agreed to render legal service for all aspects of the bankruptcy case, including:
  - a. Analysis of the debtor's financial situation, and rendering advice to the debtor in determining whether to file a petition in bankruptcy;
  - b. Preparation and filing of any petition, schedules, statement of affairs and plan which may be required;
  - c. Representation of the debtor at the meeting of creditors and confirmation hearing, and any adjourned hearings thereof;
  - d. [Other provisions as needed]

**Negotiations with secured creditors to reduce to market value; exemption planning; preparation and filing of reaffirmation agreements and applications as needed; preparation and filing of motions pursuant to 11 USC 522(f)(2)(A) for avoidance of liens on household goods.**
7. By agreement with the debtor(s), the above-disclosed fee does not include the following service:  
**Representation of the debtors in any dischargeability actions, judicial lien avoidances, relief from stay actions or any other adversary proceeding.**

**CERTIFICATION**

I certify that the foregoing is a complete statement of any agreement or arrangement for payment to me for representation of the debtor(s) in this bankruptcy proceeding.

May 15, 2025

Date

/s/ Danny Bradford

Danny Bradford 23011

Signature of Attorney

Paul D. Bradford, PLLC

455 Swiftside Drive

Suite 106

Cary, NC 27518-7198

(919)758-8879 Fax: (919)803-0683

dbradford@bradford-law.com

Name of law firm

**United States Bankruptcy Court  
Eastern District of North Carolina**

In re 1 Sandpiper, LLC

Debtor(s)

Case No.  
Chapter11

**LIST OF EQUITY SECURITY HOLDERS**

Following is the list of the Debtor's equity security holders which is prepared in accordance with rule 1007(a)(3) for filing in this Chapter 11 Case

Name and last known address or place of business of holder	Security Class	Number of Securities	Kind of Interest
<b>Chapter 7 Estate of John Adam Kozak C/O George F. Sanderson, III, Trustee PO Box 6130 Raleigh, NC 27628</b>	<b>Membership</b>	<b>50%</b>	<b>Fee (Subject to disputed claim of Custom Capital USA)</b>
<b>Tim Parsons 1434 Virginia Street Key West, FL 33040</b>	<b>Membership</b>	<b>50%</b>	<b>Fee</b>

**DECLARATION UNDER PENALTY OF PERJURY ON BEHALF OF CORPORATION OR PARTNERSHIP**

I, the **Manager** of the corporation named as the debtor in this case, declare under penalty of perjury that I have read the foregoing List of Equity Security Holders and that it is true and correct to the best of my information and belief.

Date May 15, 2025Signature /s/ Tim Parsons  
Tim Parsons

*Penalty for making a false statement of concealing property: Fine of up to \$500,000 or imprisonment for up to 5 years or both.  
18 U.S.C. §§ 152 and 3571.*

**United States Bankruptcy Court  
Eastern District of North Carolina**

In re **1 Sandpiper, LLC**

Debtor(s)

Case No.

Chapter

**11**

**VERIFICATION OF CREDITOR MATRIX**

I, the Manager of the corporation named as the debtor in this case, hereby verify that the attached list of creditors is true and correct to the best of my knowledge.

Date: **May 15, 2025**

**/s/ Tim Parsons**

**Tim Parsons/Manager**

Signer/Title

Date: **May 15, 2025**

**/s/ Danny Bradford**

Signature of Attorney

**Danny Bradford 23011**

**Paul D. Bradford, PLLC**

**455 Swiftside Drive**

**Suite 106**

**Cary, NC 27518-7198**

**(919)758-8879 Fax: (919)803-0683**

102 Ocean, LLC  
C/O George F. Sanderson, III Truste  
PO Box 6130  
Raleigh, NC 27628

108 Deal, LLC  
C/O George F. Sanderson, III Truste  
PO Box 6130  
Raleigh, NC 27628

113 Deal, LLC  
C/O George F. Sanderson, III Trus  
PO Box 6130  
Raleigh, NC 27628

114 Deal, LLC  
C/O George F. Sanderson, III Truste  
PO Box 6130  
Raleigh, NC 27628

115 Deal, LLC  
C/O George F. Sanderson, III Truste  
PO Box 6130  
Raleigh, NC 27628

116 Deal, LLC  
C/O George F. Sanderson, III Trus  
PO Box 6130  
Raleigh, NC 27628

116 Ocean, LLC  
C/O George F. Sanderson, III Truste  
PO Box 6130  
Raleigh, NC 27628

117 Deal, LLC  
C/O George F. Sanderson, III Truste  
PO Box 6130  
Raleigh, NC 27628

117 Ocean, LLC  
C/O George F. Sanderson, III Trus  
PO Box 6130  
Raleigh, NC 27628

119 Ocean, LLC  
C/O George F. Sanderson, III Truste  
PO Box 6130  
Raleigh, NC 27628

128 Conch, LLC  
C/O George F. Sanderson, III Truste  
PO Box 6130  
Raleigh, NC 27628

138 Tuna, LLC  
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155 OIB, LLC  
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1940 Holden, LLC  
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21 Sea Turtle, LLC  
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215 Brunswick, LLC  
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217 Brunswick, LLC  
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259 Brunswick, LLC  
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407 Sunset, LLC  
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609 Emerald, LLC  
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611 Emerald, LLC  
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611 Marathon Canal, LLC  
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FLA Galeon, LLC  
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Fun In The Sun Rentals, LLC  
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Jake Beach Rentals, LLC  
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John Adam Kozak  
308 Arborhill Lane  
Holly Springs, NC 27540

Murphy Wall State Bank  
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Sand Happens, LLC  
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Stellar Beach Realty & Rentals, LLC  
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Stellar Beach Rentals, LLC  
C/O George F. Sanderson, III Truste  
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Stellar Beach, LLC  
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StellarBeach Builders, LLC  
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Terrapin Business Funding, LLC  
63 Surrey Lane  
River Edge, NJ 07661

Tim Parsons  
1434 Virginia Street  
Key West, FL 33040

**United States Bankruptcy Court  
Eastern District of North Carolina**

In re 1 Sandpiper, LLC

Debtor(s)

Case No.

Chapter

11

**CORPORATE OWNERSHIP STATEMENT (RULE 7007.1)**

Pursuant to Federal Rule of Bankruptcy Procedure 7007.1 and to enable the Judges to evaluate possible disqualification or recusal, the undersigned counsel for 1 Sandpiper, LLC in the above captioned action, certifies that the following is a (are) corporation(s), other than the debtor or a governmental unit, that directly or indirectly own(s) 10% or more of any class of the corporation's(s') equity interests, or states that there are no entities to report under FRBP 7007.1:

☒ None [*Check if applicable*]

May 15, 2025

Date

/s/ Danny Bradford

Danny Bradford 23011

Signature of Attorney or Litigant  
Counsel for 1 Sandpiper, LLC

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